

TREASURY CALLS

FOR \$189,000,000

From Banks on December 15

Financing—Local Stocks

Active—Another Extra.

BY I. A. FLEMING.

Secretary Mellon is replenishing the Treasury by withdrawing large amounts of money from banks, money that has been on deposit since the recent financing of the 2 1/2 per cent Treasury certificates, 4 per cent certificates and 4 1/2 per cent Treasury notes, all dated December 15.

Today the banks are paying in to their respective regional reserve institutions \$111,724,000, \$16,308,000 on the first issue, \$28,105,000 on the second and \$68,859,000 on the third and most popular issue.

On Tuesday, January 2, the banks will be asked to send to their regional banks \$78,747,800 more on account of the same issues, making \$189,000,000 taken out in three business days.

This is likely to have a temporary stiffening effect on the money market, which will disappear as the January disbursements are made in the week back into the banks.

Declares 2 Per Cent Extra.

Another local corporation has demonstrated the fact that it enjoyed a good year in 1922 by declaring an extra dividend of 2 per cent. The Norfolk and Washington Steamboat Company directors declared the extra dividend at the same time ordered the usual quarterly distribution of 3 per cent.

Directors also distributed that the year was prosperous.

Look for Appointment.

Local bankers expect the appointment of a governor of the Federal Reserve Board within the next few days. It is understood that the former governor will not be appointed.

It is understood that Dr. R. C. Crisler's chances are good.

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NEW YORK CURB MARKET

Received by Private Wire Direct to The Star Office.

BY WILLIAM F. HEFFERNAN.

Special Dispatch to The Star.

NEW YORK, December 29.—After a brief period of erratic and conflicting price changes, as the result of evening up of accounts for over the year end, the curb market quieted down today and the general movement became more orderly. Short covering played a prominent part for a time, and higher levels were reached in many of the oils and industrials. But it was evident that very little new buying was coming into the market and professional operators were skeptical about taking on new commitments before the beginning of the new year.

Standard of Indiana, selling at the 100 per cent stock dividend gained slightly when it sold at 59 1/2. This is equivalent to 115 with dividend against the close Thursday at 117 1/2. Southern States Oil was another in this category, selling at the regular 1 per cent cash dividend and 8 per cent in stock. But price changes here, including dividends, were small and unimportant. New Jersey Zinc, at 17 1/2, made up the 2 1/2 dividend that came off the stock today.

Fendall Oil ran up sharply on expectation that announcement of the acquisition of this company by Producers and Salt Creek Producers, for the purpose of evening up old contracts, brought about a sharp advance in the former, while the latter gained substantially.

City Service Company announced the declaration of the regular monthly dividends, payable February 1. The market had rather expected some increase at this time, but inasmuch as the stock had been going down for several days and a short interest had accumulated the news had no effect. Durant issues reached lower levels, but subsequently rallied.

NEW YORK, December 29.—Following is a list of today's highest, lowest and closing prices for the most active bonds and stocks dealt in on the New York Curb Market:

Alum Packers 8 1/2	100 1/2	250	290
Alum 7 1/2	100 1/2	250	290
Am Light 6 1/2	100 1/2	250	290
Am T & T 6 1/2	100 1/2	250	290
Anglo-Am Oil 7 1/2	100 1/2	250	290
Am Oil 7 1/2	100 1/2	250	290
Am Oil & W 8 1/2	100 1/2	250	290
Am Steel 7 1/2	100 1/2	250	290
Boston & Maine 6 1/2	100 1/2	250	290
Can Nat Ry 6 1/2	100 1/2	250	290
Can Pac 6 1/2	100 1/2	250	290
Cit Serv 7 1/2	100 1/2	250	290
Col Graph 8 1/2	100 1/2	250	290
Col Graph 8 1/2	100 1/2	250	290
Con Gas 8 1/2	100 1/2	250	290
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